

# EDERAL REGISTER

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## **Contents**

THE PRESIDENT  Proclamation  El Salvador; partial termination of Proclamation of May 1, 1937, and continuance of portion of Trade Agreement of Feb. 19, 1937.	6253	Commodity Credit Corporation Rules and Regulations: Rye loan and purchase agreement program; 1962 crop  Defense Department See Air Force Department.	<b>en</b> 6257	Young People's Church of the Air, Inc., and WJMJ Broadcasting Corp	<b>62</b> 92 <b>62</b> 82
Memorandum  Effective date of tariff concessions in United States Schedule to Trade Agreement with Austria; Memorandum of July 1, 1962, for Secretary of the Treasury—  EXECUTIVE AGENCIES	<b>62</b> 55	Emergency Planning Office Notices: Federal disaster assistance; notice of minimum state and local expenditures	6295	Federal Power Commission  Notices:  Hearings, etc.:  Alabama-Tennessee Natural  Gas Co	6282 6292 6292
Agricultural Research Service Nonces: Identification of carcasses of certain humanely slaughtered livestock; supplemental list of humane slaughterers	6291	Federal Aviation Agency Notices: Proposed television antenna structures; notice of hearings (2 documents) Proposed Rule Making: Airspace rules; proposed recodification (see Part II of this	6280 6291	Michigan Wisconsin Pipe Line Co Montana-Dakota Utilities Co South Carolina Electric & Gas Co Federal Reserve System Notices: Peoples Bank and Trust Co.; order approving consolidation of banks	6292 6293 6293
ice; Commodity Credit Corporation.  Air Force Department RULES AND REGULATIONS: Air Force procurement instruction; miscellaneous amendments  Civil Aeronautics Board  Notices: Aerolineas Peruanas, S.A.; notice	6268	issue). Federal airways and controlled airspace; alteration RULES AND REGULATIONS: Federal airway; alteration Federal airways and associated control areas; alteration Federal airways, associated control areas and control area extension; alteration	6284 6265 6266 6265	Union Trust Company of Maryland; order approving merger of banks	6294 6266 6267
Civil Service Commission  RULES AND REGULATIONS: Annual and sick leave; grant of home leave; entitlement.  Prohibition against holding state or local office; exception of residents of certain municipalities; Prince Georges County, Maryland  State Department; exception from competitive service.	6291 6257 6257 6257	Federal Communications Commission  Notices: Hearings, etc.: Greenwich Broadcasting Corp. et al	6291 6291 6292	Fish and Wildlife Service  Proposed Rule Making: Certain lands within and adjacent to Sabine National Wildlife Refuge, Louisiana; designation of closed areas  Health, Education, and Welf Department See Public Health Service.  (Continued on next page)	6284
No. 128—Pt, I——1		•	. 157	1 1 2 1 A D V 6251	

#### **CONTENTS**

6294	Land Management Bureau Notices: Arizona; redelegation of authority by State Director RULES AND REGULATIONS: Washington; public land order; Power Site Restoration No. 582; Power Site Cancellation No. 169; partly revoking power with-	6296	Securities and Exchange Commission Notices: Hearings, etc.: Black Bear Industries, Inc Fidelity Accumulation Plans Small Business Administratio	6296
6294		6281	Notices:	••
	National Park Service		Chief, Loan Administration Sec-	
	Rules and Regulations: Certain national parks; fishing	6280	icing of section 502 loans	6296
	Public Health Service		area	629
629 <b>6</b>	Notices: Organization and functions; revised statement of delegations		Veterans Administration	
ion	of authority	6286		
6295			tion, and dependency and in- demnity compensation; miscel- laneous amendments	628
·	329 <b>4</b> 329 <b>6</b> on	NOTICES: Arizona; redelegation of authority by State Director  RULES AND REGULATIONS: Washington; public land order; Power Site Restoration No. 582; Power Site Cancellation No. 169; partly revoking power with- drawals  National Park Service  RULES AND REGULATIONS: Certain national parks; fishing  Public Health Service  NOTICES: Organization and functions; re- vised statement of delegations of authority	NOTICES: Arizona; redelegation of authority by State Director	Notices: Arizona; redelegation of authority by State Director. Rules and Regulations: Washington; public land order; Power Site Restoration No. 582; Power Site Cancellation No. 169; partly revoking power withdrawals.  National Park Service Rules and Regulations: Certain national parks; fishing. Public Health Service Notices: Organization and functions; revised statement of delegations of authority.  On State Director.  Black Bear Industries, Inc Fidelity Accumulation Plans.  Chief, Loan Administration Section; delegation relating to servicing of section 502 loans. Illinois; declaration of disaster area.  Veterans Administration Rules and Regulations: Adjudication; pension, compensation, and dependency and indemnity compensation; miscel-

### Codification Guide

The following numerical guide is a list of the parts of each title of the Code of Federal Regulations affected by documents published in today's issue. A cumulative list of parts affected, covering the current month to date, appears at the end of each issue beginning with the second issue of the month.

Monthly, quarterly, and annual cumulative guides, published separately from the daily issues, include the section numbers as well as the part numbers affected.

3468 (see Memorandum, July 1,	6253 <b>6</b> 255	601 (3 documents) 6265, 626 PROPOSED RULES: 71 [New] (see Part II of this issue). 73 [New] (see Part II of this issue). 75 [New] (see Part II of this issue). 77 [New] (see Part II of this issue).		1014	6280 6280
3480		79 [New] (see Part II of this issue). 600	284	36 CFR 1 38 CFR 3	
THAN PROCLAMATIONS AND EXECU- TIVE ORDERS: Memorandum, July 1, 1962  5 CFR 5		626 (see Part II of this issue).  16 CFR  13 (3 documents) 6266, 626  32 CFR	267	43 CFR Public Land Orders: 2714	<b>6</b> 281
6	6257 6257	1001     626       1002     62       1003     62       1007     62       1008     62       1009     62	269 269 272 275	47 CFR 1643	
14 CFR 600 (4 documents) 6265,	6266	1011 627 1012 627 1013 627	278	50 CFR PROPOSED RULES:	6284



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vator is \$1.000 and the Increase in the value of the residence is determined to be only \$700, the difference of \$300, which is the amount in excess of the value enhancement, is deductible as a medical expense. If, however, by reason of this expenditure, it is determined that the value of the residence has not been increased, the entire cost of Installing the elevator would qualify as a medical expense.

[F.R. Doc. 62-7184; Filed, July 23, 1962; 8:47 a.m.]

## Title 31—MONEY AND FINANCE: TREASURY

Chapter I—Monetary Offices, Department of the Treasury

PART 54-GOLD REGULATIONS

Prohibition on Holding Rare Gold Coins Abroad by U.S. Nationals and the Importation of Such Coins

The texts of §§ 54.14 and 54.20, as amended, and § 54.82 as added, are set forth below. These amendments prohibit the acquisition and possession by persons subject to the jurisdiction of the United States of any rare gold coins situated outside the United States, abrogating an exemption for such rare gold coins which has heretofore existed with respect to general prohibitions on the holding of gold and gold coins abroad by United States nationals. The amendments also prohibit the importation of any rare gold coins except pursuant to Treasury license, or for sale to the mints subject to the applicable Regulations governing purchases of gold by the mints.

Persons who acquired rare gold coins prior to the effective date of these amendments and who own them on such date are afforded until January 1, 1963, either to dispose of them by sale to any person who is not prohibited by the Regulations from acquiring them or to import them for holding in the United States as authorized by § 54.20 of the regulations.

The issuance of these amendments without notice, public procedure, or post-ponement of the effective date is deemed necessary in order to carry out the requirements and purposes of Executive Order 11037 of July 20, 1962. Accordingly, these amendments are made without notice or public procedures thereon because such procedures are deemed to be impracticable and contrary to the public interest. They are effective upon filing with the Office of the Federal Pagister.

(Sec. 54.1 to sec. 54.82 issued under sec. 5(b), 40 Stat. 415, as amended, secs. 3, 8, 9, 11, 48 Stat. 340, 341, 342; 12 U.S.C. 95a, 31 U.S.C. 442, 733, 734, 822b, E.O. 6260, August 28, 1933, as amended by E.O. 10896, November 29, 1960, E.O. 10905, January 14, 1961, and E.O. 11037, July 20, 1962; E.O. 6359, October 25, 1933; E.O. 9183, as amended, 7 F.R. 5205; 3 OFR 1943 Cum. Supp.; E.O. 10289, 16 F.R. 9499, 3 CFR 1961 Supp.)

Section 54.14 is amended to read: § 54.14 Gold situated outside of the United States.

(a) Gold in any form situated outside of the United States may be acquired, held, transported, melted or treated, or earmarked by or on behalf of persons subject to the jurisdiction of the United States only to the extent permitted by licenses relating to the legitimate and customary use of gold in industry, provided, however. The provisions of §§ 54.16, 54.17, and 54.19, relating to fabricated gold, metals containing gold and gold in its natural state, respectively, shall be applicable to the acquisition, holding and transportation of gold in such forms outside of the United States by or on behalf of persons subject to the jurisdiction of the United States.

(b) The acquisition, holding, transportation, importing and exporting, by persons subject to the jurisdiction of the United States, of securities issued by any person holding, as a substantial part of his assets, gold as a store of value or as, or in lieu of, money and not for a specific and customary industrial, professional or artistic use, is prohibited.

Section 54.20 is amended to read:

\$ 54.20 Rare coin.

(a) Gold coin of recognized special value to collectors of rare and unusual coin may be acquired, held, and transported within the United States without the necessity of holding a license therefor. Such coin may be imported, however, only as authorized by this section \$\frac{5}{2}\frac{4}{2}\frac{1}{2}\$ to 54.30, 54.34, 54.40, or licenses issued thereunder, and exported only in accordance with the provisions of

54.25.
(b) Gold coin made prior to April 5, 1933, is considered to be of recognized special value to collectors of rare and unusual coin.

(c) Gold coin made subsequent to April 5, 1933, is presumed not to be of recognized special value to collectors of rare and unusual coin.
(d) The Director, Office of Domestic

(d) The Director, Office of Domestic Gold and Silver Operations, may in exceptional cases issue or cause to be issued licenses or other authorizations permitting the importing of gold coin of recognized special value to collectors of rare and unusual coin.

Section 54.82 is added.

§ 54.82 Temporary authorization applicable to rare gold coin situated outside of the United States.

Notwithstanding the provisions of §§ 54.14, 54.20 or of any other section of the regulations in this part, commencing with the filing of this section with the Office of the Federal Register and until January 1, 1963, rare gold coins as defined in § 54.20 situated outside of the United States which were acquired by any person subject to the jurisdiction of the United States prior to the filing of this section with the Office of the Federal Register and are owned by such person on that date may be held, transported, earmarked, and disposed of to persons

not prohibited from acquiring such gold coins under the regulations in this pair or imported by or on behalf of such owner without the necessity of obtaining a Treasury Department gold license: Provided, That, except as permitted by \$ 54 40. no gold coins imported into the United States shall be permitted to enter pursuant to the authorization contained in this section until the person importing such coins shall have satisfied the collector of customs at the port of entry that such coins are of recognized special value to collectors of rare and unusual coin and that they were acquired by such person prior to the filing of this section with the Office of the Federal Register and owned by him on such date.

[SEAL] DOUGLAS DILLON,
Secretary of the Treasury.

[F.R. Doc. 62-7312; Filed, July 23, 1962; 10:49 a.m.]

## Title 38—PENSIONS, BONUSES, AND VETERANS' RELIEF

Chapter I—Veterans Administration
PART 3—ADJUDICATION

Subpart A—Pension, Compensation, and Dependency and Indemnity Compensation

APPORTIONMENTS

1. In § 3.450(a)(1), subdivision (i) is amended to read as follows:

§ 3.450 General.

(a)(1) \* \*

- (i) On behalf of his wife, children, or dependent parents if the veteran is incompetent and is being furnished hospital treatment, institutional, or domiciliary care by the United States, or any political subdivision thereof.
- 2. In § 3.452, paragraphs (c) and (d) are amended to read as follows:

§ 3.452 Veterans benefits apportionable.

- (c) (1) Where an incompetent veteran without a fiduciary is receiving institutional care by the United States or a political subdivision, his benefit may be apportioned for a wife or child, or, except as provided in subparagraph (3) of this paragraph, for a dependent parent, unless such benefit is paid to his wife ("as wife") for the use of the veteran and his dependents.

  (2) Where benefits for an incompetent veteran are discontinued under the proventional care in the province of the prov
- (2) Where benefits for an incompetent veteran are discontinued under the provisions of § 3.557(b), because of hospitalization by the United States Government or any political subdivision, there may be paid to his dependent parent or parents on the basis of need as determined by the Chief Attorney all or any part of the benefit which would otherwise be payable. (38 U.S.C. 3203(b) (2).)
- (3) Where pension for any veteran is reduced under the provisions of § 3.551 (c), because of hospitalization by the Veterans Administration, the amount payable to or for the veteran may be